



2005 SEP 12 AM 10:33

September 6, 2005

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, California 94105

RE: Comments Regarding FDIC Application; Wal-Mart  
Application for Insurance and Industrial Bank Charter

Dear Mr. Carter:

As the Chief Executive Officer of a \$25,000,000.00 asset stock corporation, I am writing to comment on the Wal-Mart application for insurance and an Industrial Bank Charter.

Where Wal-Mart goes, the death of small business follows. We have all seen that happen across the United States and being a small business we are concerned that they will be allowed to mix banking and commerce. The Gramm-Leach-Bliley Act reaffirmed the opposition to the mixing of banking and commerce by the United States Congress.

Despite the narrow business plan for the Industrial Loan Company, my experience watching Wal-Mart says that they will then expand and become a full service bank. This presents a problem with lending, community reinvestment, compliance and safety and soundness in the banking industry. They will not be regulated like every other bank because of the Industrial Loan Company loophole in the Bank Holding Company Act.

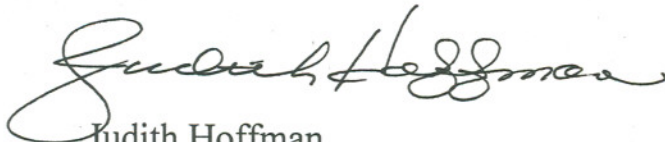
The risk posed by a Wal-Mart bank is enormous. What happens in one part of a business usually follows to the rest of the business. That must be considered.

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Also, a consumer has choices now but when Wal-Mart Bank expands and community banks disappear what choice will the average consumer have? What about their lending practices? Will a consumer have the same consideration that a local community bank now gives them with Wal-Mart Bank? No, they will only be a number.

I am urging the FDIC to reject Wal-Mart's application for federal deposit insurance for a Wal-Mart ILC. The risks it represents are very serious. Our country has had a stable and highly successful economic and financial system which will be threatened by the world's largest commercial company.

Yours truly,

A handwritten signature in cursive script, appearing to read "Judith Hoffman".

Judith Hoffman  
Chief Executive Officer

JH:jh